Sl. No.	Name of the PSE	As on 30.11.99	
		Percentage of Disinvestment	Percentage of Govt. Holding
16.	Hindustan Copper Ltd.	1.24	98.76
17.	Hindustan Organic Chemical Ltd.	41.39*	58.61
18.	Hindustan Petroleum Ltd.	48.94*	51.06
19.	Hindustan Photofilms Mfg. Co. Ltd.	9.87	90.13
20.	Hindustan Zinc Ltd.	24.08	75.92
21.	Indian Oil Corp. Ltd.	17.85	82.03
22.	Indian Petro Chemicals Corp. Ltd.	40.05*	59.95
23.	IRCON International Ltd.	0.27	99.73
24.	Indian Telephone Industries Ltd.	22.98	76.67**
25.	India Tourism & Dev. Corp.	10.03	89.97
26.	Kudermukh Iron & Ore Comp. Ltd.	1.00	99.00
27.	Madras Refineries Ltd.	16.92	53.80**
28.	Mahanagar Telephone Nigam Ltd.	43.80*	56.20
29.	Minerals & Metals Trading Corpn. Ltd.	0.67	99.33
30.	National Aluminium Ltd.	12.85	87.15
31.	National Fertilizers Ltd.	2.35	97.65
32.	National Mineral Dev. Corp. Ltd.	1.62	96.36**
33.	Neyveli Lignite Corp.	6.01	93.99
34.	Oil & Natural Gas Corp.	16.36	83.64
35.	Rashtriya Chemicals & Fert. Ltd.	7.50	92.50
36.	Shipping Corp. of India Ltd.	19.88	80.12
37.	State Trading Corp.	8.97	91.03
38.	Steel Authority of India Ltd.	14.18*	85.82
39.	Videsh Sanchar Nigam Ltd.	47.04	52.96

* Including dilution of Govt. Share holding by Public Issue/GDR Issues.
** The balance equity is held by State Govts./other collaborators.

Procedure for assessment of cases under Income Tax Act

698. SHRIMATI JAYAPRADA NAHATA: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that the Government have decided to select only high revenue yielding cases for assessment as against earlier procedure of random selection under section 143(2) of the Income Tax Act;

(b) if so, what are the clear guidelines in this regards;

(c) whether it is also a fact that income-tax authorities have been assessing returns of very low revenue yielding or no revenue yielding returns; and

(d) if so, the reasons therefor and the steps taken to enquire into such matters and to close the assessment thereof forthwith?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI V. DHANANJAYA KUMAR): (a) and (b) The Central Board of Direct Taxes has laid down the guidelines in the Instruction No. 1967 dated 7.6.99 for the selection of cases of assessment under section 143(3). These guidelines are a significant departure from the past practice of mechanical selection of cases which included random selection. This change was brought about because it was fact that mechanical random selection leaves out a number of deserving cases having high revenue potential. The key ingredient of the new procedure of selecting cases is that the selection is required to be based on credible and specific informatin after application of mind by the assessing officer and his next superior authority. They have also been advised to ensure that cases of large revenue potential are not left out of the selection process and also to ensure the transparency in the process of selection and the accountability of officers involved.

(c) and (d) The cases which were earlier selected on random basis under the old guidelines were from a common basket containing all the income tax returns; including both the high and low revenue yielding cases. Under the Income Tax Act, 1961, once the notice under section 143(2) is issued, after the selection no action other than completing the assessment under section 143(3) can be taken to complete the statutory proceedings.